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## 5 Hidden Ways to Boost Your Tax Refund - TurboTax Tax Tips ...

One of the best ways to maximize tax refund

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is to consider your filing status. Around 96% of married couples file joint returns, but some may want to consider opting for Married Filing Separately status.

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## How to Maximize Your Tax Refunds [2020]

Whether you fear a large tax bill or want to maximize your refund, there are several actions you can do in a relatively short amount of time and improve your tax situation. Here are a few of the tax breaks available to throughout the year or even in the last weeks of the year. 1. Contribute to a Health Savings Account

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## 7 Tax Tips to Maximize Your Refund | Taxfyle

9. Seek Help If Necessary – Tax laws can be confusing. If your tax situation is complex and you don't have the time, patience, or ability to maximize your tax return, seek the advice of a competent tax professional – but do your research first and be skeptical of broad claims. Anybody who can guarantee you the highest refund without ...

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## 9 Ways To Maximize Your Tax Refund | MoneyTips

These tax tips will help you maximize your tax refund and allow you to spend it wisely whether you are paying down debt, saving it for a rainy day or building up your nest egg.  
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Start planning to maximize your refund for next year. 1. Add to your retirement accounts. Contributions to employer-sponsored 401 (k)s and traditional IRAs reduce your taxable income, which in turn can lower your tax burden and help maximize your refund.

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One way to maximize your tax refund is to invest in yourself!

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for Moms

These include things such as bunching  
itemized deductions, harvesting capital  
losses, deferring income and contributing to  
other tax-advantaged accounts (such as health  
savings accounts or a 529 college savings  
account).

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Don't do it - use these money saving tips to  
financially maximize your 2019 tax return  
experience that's due in 2020, and don't be  
the taxpayer who overpays the federal  
government every April when ...

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How to Maximize Your Tax Returns in 2020 -  
TheStreet

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you pay and the higher refund you might  
receive. If you're charitably inclined and  
itemize your deductions, you can maximize  
your return by taking advantage of donations  
in all forms—cash and goods.

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7 Tips on How to Maximize Your Tax Return |  
Credit.com

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If you overpaid your taxes and are eligible for a refund, you must file a return to get the refund. You may still get a refund even if you don't file your return before the deadline, but you must file within the statute of limitations, which, in New York, is three years from the original due date for the return or two years from the date the tax was actually paid.

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## Statutes of Limitations to Claim a New York Income Tax Refund

Taxpayers have always had a choice to try to maximize their tax refunds. You can claim the standard deduction, which is a simple way to get a baseline reduction of your taxable income.

The tax facts and strategies that every small business owner needs to know for their 2020 tax return and year-round planning Owning a small business is a big responsibility. While all small business owners seek to improve their bottom line, few realize all the ways

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that both current and new tax laws can help them do so. With J.K. Lasser's Small Business Taxes 2021 you'll quickly discover how. Written in a straightforward and accessible style, this reliable resource offers a complete overview of small business tax planning and provides you with the information needed to make tax-smart decisions throughout the year. Focusing on strategies that help you use deductions and tax credits effectively, shield business income, and maximize other aspects of small business taxes, this practical guide will show you how your actions in business today can affect your bottom line from a tax perspective tomorrow. It also shows COVID-19-related refund opportunities to improve your cash flow. In this fully updated volume, you'll find: Detailed coverage of the newest tax laws, court decisions, and IRS rulings Planning strategies that can help you run a tax-smart business all year long Comprehensive information on each available write-off, such as the QBI deduction, as well as dollar limits and record-keeping requirements Clear instructions on where to report income and claim deductions and credits on your tax forms Guidance on tax implications for PPP loans, opening or closing a business, running a sideline activity or multiple businesses, and succession planning Help with state taxes and a guide to information returns you may need to file Sample forms and checklists to help

# Read PDF Maximizing Your Tax Refund 35 Sure Fire Ways To Get More From Your you prepare for tax time

Many people mistakenly believe that Social Security (SS) will pay for all or most of their retire. needs, but the fact is, since its inception, SS has provided little protection. A comfortable retire. usually requires SS, pensions, personal savings & invest. The key tool for making a secure retire. a reality is financial planning. It will help clarify your retire. goals as well as other financial goals you want to buy along the way. It will show you how to manage your money so you can afford today's needs yet still fund tomorrow's. You'll learn how to save your money to make it work for you & how to protect it so it will be there when you need it. Explains how you can take the best advantage of retire. plans at work, & what to do if you're on your own. Illustrations.

America's most trusted tax reference with the citations professionals need For more than 65 years, J.K. Lasser's Your Income Tax, Professional Edition has been the smartest guide to professional tax filing and planning available. It pairs the trusted guidance, clear advice, and money-saving tips you'll find in Your Income Tax with the citations of tax authorities professionals need to locate relevant law, IRS rulings, and court decisions. Updated with all the changes relevant to the 2020 tax year, the new

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**Professional Edition** makes sure you're armed with the latest on how to maximize deductions and shelter income, as well as useful examples of how the latest tax law applies to individual situations. Designed to save you hours of wading through Internal Revenue Code or IRS materials—and presented in a down-to-earth, easily comprehensible style—you'll also find special icons calling out what's new, including the latest laws, rulings, court decisions, filing pointers, and planning strategies. Whatever you need to know as a professional, you'll be able to find it quickly and easily. Clear, expert answers to tough tax questions New and amended laws, court decisions, IRS rulings, and more Source literature via citations and references from the Code, courts, and IRS The impact of the 2019 SECURE Act and the 2020 CARES Act Keeping up with the latest on tax law is a full-time job—but that doesn't mean you need to do it on top of your full-time job: the experts at J.K. Lasser's *Your Income Tax Professional Edition 2021* have done all that work for you&md

Education tax credits were introduced as a new subsidy for higher education in 1997 and have cost, on average, \$4.6 billion a year in lost tax revenue since their enactment. The

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## Introduction

of the Hope Credit and the Lifetime Learning Credit marked a dramatic increase in education spending through tax expenditures. Prior to 1997, tax incentives for higher education expenses totalled less than \$2 billion in estimated lost revenue. The education tax credit program expanded the number of federal agencies involved in education policy making and increased the complexity and cost of administering the income tax system. This book provides analysis of the education tax credit program in the context of issues facing Congress in regard to higher education. This report begins with a review of the economic rationale for subsidising education, then describes federal subsidies for education in general and the education tax credits in particular. An analysis of the education credits follows and the report concludes with a discussion of education tax credit policy options. The Taxpayer Relief Act of 1997 established two permanent federal income tax credits, effective since tax year 1998, for qualified post secondary education expenses -- the Hope Scholarship credit and the Lifetime Learning credit. The Economic Growth and Tax Relief Reconciliation Act of 2001 created a temporary higher education tax deduction beginning in 2002. The Hope credit was introduced to help ensure that students have access to the first two years of undergraduate education. The Lifetime Learning credit and tuition and fees

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deduction provide support for students in any year of undergraduate and graduate study; they are unique in that they are available to individuals taking occasional courses. Only one of the three tax benefits may be taken in the same tax year for the same eligible student's qualified expenses. Key features of the credits and deduction dictate who the provisions benefit and the value of assistance they confer. Among these are the non-refundable nature of the credits (i.e., persons must have income tax liabilities and the liabilities must exceed the maximum amount of the credits in order to claim their full value), the deduction's availability whether or not taxpayers take itemised deductions, and the statutory limits on benefit amounts and on taxpayers' income. Accordingly, middle-and upper middle-income individuals are the targeted beneficiaries of these tax incentives. All three benefits apply to the tuition and fees required for enrolment that are not offset by grant aid (e.g. qualified scholarships) and other tax benefits (e.g. Coverdell Education Savings Accounts and Section 529 Plans). The Hope credit has had a maximum value of \$1,500 per student since its inception; the Lifetime Learning credit, \$2,000 per return since 2003.

"From adjusted gross income to zoning and property taxes, the second edition of The Encyclopedia of Taxation and Tax Policy

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offers the best and most complete guide to taxes and tax-related issues. More than 150 tax practitioners and administrators, policymakers, and academics have contributed. The result is a unique and authoritative reference that examines virtually all tax instruments used by governments (individual income, corporate income, sales and value-added, property, estate and gift, franchise, poll, and many variants of these taxes), as well as characteristics of a good tax system, budgetary issues, and many current federal, state, local, and international tax policy issues. The new edition has been completely revised, with 40 new topics and 200 articles reflecting six years of legislative changes. Each essay provides the generalist with a quick and reliable introduction to many topics but also gives tax specialists the benefit of other experts' best thinking, in a manner that makes the complex understandable. Reference lists point the reader to additional sources of information for each topic. The first edition of *The Encyclopedia of Taxation and Tax Policy* was selected as an Outstanding Academic Book of the Year (1999) by Choice magazine."--Publisher's website.

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